

## FY2020 to 2024 Adopted Mill Rate Calculations

	FY 20 Adjusted	FY 21 Approved	FY 22 Approved	FY 23 Approved	FY 24 Approved
	Budget	Budget	Budget	Budget	Budget
<b>OPERATING REQUIREMENTS</b>					
BOS - Operating Expenses Adjustment	32,542,102	32,097,312	32,210,253	32,985,813	\$ 33,412,794
BOS - Oper. Capital	1,273,727	818,412	1,275,233	957,551	\$ 1,060,801
<b>Board of Selectmen</b>	<b>33,815,829</b>	<b>32,915,724</b>	<b>33,485,486</b>	<b>33,943,364</b>	<b>34,473,595</b>
BOE - Operating Expenses	82,344,563	82,344,563	84,804,215	86,677,862	89,181,692
<b>Board of Education Adjustment</b>	<b>82,344,563</b>	<b>82,344,563</b>	<b>84,804,215</b>	<b>86,677,862</b>	<b>89,181,692</b>
<b>Debt Service</b>	<b>10,153,497</b>	<b>9,015,040</b>	<b>9,224,024</b>	<b>9,025,210</b>	<b>9,960,502</b>
Reserves	473,491	2,969,160	1,275,137	1,296,464	1,336,158
<b>TOTAL OPERATING REQUIREMENTS</b>	<b>126,787,380</b>	<b>127,244,487</b>	<b>128,788,862</b>	<b>130,942,900</b>	<b>134,951,947</b>
<b>SOURCES FOR FUNDING</b>					
Revenue Other Than FY2023 Property Taxes	4,753,424	4,349,276	5,443,649	5,597,801	5,666,709
Use of Excess of Fund Balance	2,851,773	7,719,577	4,858,040	3,554,250	1,585,986
Property Taxes, before credits	119,182,183	115,175,634	118,487,173	121,790,850	127,699,252
<b>TOTAL SOURCES FOR FUNDING</b>	<b>126,787,380</b>	<b>127,244,487</b>	<b>128,788,862</b>	<b>130,942,901</b>	<b>134,951,947</b>
Tax Relief -- Elderly/Disabled	1,210,000	1,210,000	1,210,000	1,210,000	1,110,000
Tax Relief -- WVAC/Georgetown	20,750	20,750	20,750	20,750	20,750
<b>Senior and Other Tax Relief</b>	<b>1,230,750</b>	<b>1,230,750</b>	<b>1,230,750</b>	<b>1,230,750</b>	<b>1,130,750</b>
<b>MILL RATE LEVY</b>	<b>120,412,933</b>	<b>116,406,384</b>	<b>119,717,923</b>	<b>123,021,600</b>	<b>128,830,003</b>
Grand List	4,249,234,560	4,281,687,742	4,326,099,334	4,388,716,295	4,433,859,226
<i>Increase in Grand List</i>	-2.08%	0.27%	1.037%	1.447%	
Collection Rate	99.3%	99.0%	99.3%	99.30%	99.30%
<b>COLLECTIBLE GRAND LIST</b>	<b>4,219,489,918</b>	<b>4,238,870,865</b>	<b>4,295,816,639</b>	<b>4,357,995,281</b>	<b>4,402,822,211</b>
<b>MILL RATE</b>	<b>28.5373</b>	<b>27.4616</b>	<b>27.8685</b>	<b>28.2289</b>	<b>29.2608</b>
<b>MILL RATE INCREASE</b>		<b>-3.77%</b>	<b>1.48%</b>	<b>1.29%</b>	<b>3.66%</b>
<b>CALCULATION OF USE OF EXCESS FUND BALANCE</b>					
Beginning Estimated Fund Balance	16,030,511	20,444,026	17,736,926	16,648,540	\$ 15,081,181
<i>10% Minimum Fund Balance</i>	12,678,738	12,724,449	12,878,886	13,094,290	\$ 13,495,195
<i>Discretionary Addition over 10% Minimum</i>	500,000	-	-	-	-
Ending Estimated Fund Balance	13,178,738	12,724,449	12,878,886	13,094,290	13,495,195
<b>Use of Excess Fund Balance</b>	<b>2,851,773</b>	<b>7,719,577</b>	<b>4,858,040</b>	<b>3,554,250</b>	<b>1,585,986</b>